

UNITED STATES DISTRICT COURT
DISTRICT OF SOUTH DAKOTA
SOUTHERN DIVISION

JUDGE - Lawrence L. Piersol

REPORTER - Jill Connelly/FTR

#1

CASE NO. - CIV10-4149

Date - 4/4/11

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CASE

TCF NATIONAL BANK,

Plaintiff,

vs.

BEN S. BERNANKE, in his official capacity, Board
of Governors of the Federal Reserve System, et al

Bradley H. Cohen

Defendant.

COUNSEL

Mark Meierhenry, Martin Saad,
Richard Epstein, Timothy Kelly

COURTROOM DEPUTY: Jackie Meisenheimer

TIME HEARING SCHEDULED TO BEGIN: 1:00 pm

TIME:

1:05 pm Enter motion hearing before the Hon. Lawrence L. Piersol, District Judge,
Sioux Falls. Counsel state their appearances for the record.

Mr. Kelly, on behalf of the plaintiff, argues to the Court on behalf of their
motion. Mr. Cohen, on behalf of the defendant, argues to the Court
regarding plaintiff's motions. Mr. Kelly makes rebuttal argument.

Court advises parties he will rule on facial claim w/regard to the statute
today.

3:00 pm Court in recess for 15 minutes.
3:25 pm Court resumes.

Court to rule on facial claim w/regard to the statute. Court to rule on
preliminary injunction.

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Question before the Court is whether Durbin Amendment legislation and regulations promulgated from it are going to be found constitutional or not. Nothing will be answered with regard to the regulations at this point as we don't know what they are.

Court takes motion to dismiss under advisement.

Court denies plaintiff's request for preliminary injunction.

Parties to submit their proposed findings and conclusions.

3:50 pm Court in recess.